

Technology Development Board Act, 1995

Chapter II - Technology Development Board

- (1) The Central Government shall by notification in the Official Gazette, constitute, for the purpose of this Act, a Board to be called the Technology Development Board.
- (2) The Board shall be a body corporate by the name aforesaid having perpetual succession and a common seal with power, subject to the provisions of this Act, to contract and shall, by the said name, sue and be sued.
- (3) The Board shall consist of the following members, namely:-
- (a) the Secretary to the Government of India in-charge of the Ministry or Department of the Central Government dealing with Science and Technology ex officio; Chairperson;
 - (b) the Secretary to the Government of India in-charge of the Ministry or Department of the Central Government dealing with Scientific and Industrial Research ex officio;
 - (c) the Secretary to the Government of India in-charge of the Ministry or Department of the Central Government dealing with Finance (Expenditure) ex officio;
 - (d) the Secretary to the Government of India in-charge of the Ministry or Department of the Central Government dealing with defence Research and Development ex officio;
 - (e) the Secretary to the Government of India in-charge of the Ministry or Department of the Central Government dealing with Industrial Development ex officio
 - (f) the Secretary to the Government of India in-charge of the Ministry or Department of the Central Government dealing with Rural Development ex officio;
 - (g) such number of persons, not exceeding four as may be prescribed, to be appointed by the central Government from amongst persons having experience in technology development and application, banking and finance, industry, agriculture and rural development; and ex officio;
 - (h) Secretary of the Board ex officio;
- (4) The term of office and other conditions of service of members specified in clause (g) of sub-section (3) shall be such as may be prescribed.
- (5) The Chairperson shall, in addition to presiding over the meetings of the Board, exercise and discharge such powers and duties of the Board as may be delegated to him by the Board and such other powers and duties as may be prescribed.
- (6) No act or proceeding of the Board shall be invalidated merely by reason of-
- (a) any vacancy in, or any defect in the constitution of, the Board;
 - (b) any defect in the appointment of a person acting as a member of the Board;
 - (c) any irregularity in the procedure of the Board not affecting the merits of the case.
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Section 4 - Secretary and other officers and employees of the Board

(1) The Board may appoint the Secretary and such other officers and employees as it considers necessary for the efficient discharge of its functions under this Act.

(2) The terms and conditions of service of the Secretary and other officer and employees of the Board shall be such as may be determined by regulations.

Section 5 - Committees of the Board

(1) Subject to the rules made in this behalf, the Board may appoint such committees as may be necessary for the efficient discharge of its duties and performance of its functions under this Act.

(2) The Board shall have the power to co-opt as members of any committee appointed under subsection (1), such number of persons who are not members of the Board as it may think fit, and the persons so co-opted shall have the right to attend the meetings of the committee, and take part in the proceedings of the committee, but shall not have the right to vote.

Section 6 - Fractions of the Board

The Board may-

(a) provide equity capital, subject to such conditions as may be determined by regulations, or any other financial assistance to industrial concerns and other agencies attempting commercial application of indigenous technology or adapting imported technology of wider domestic applications;

(b) provide financial assistance to such research and development institutions engaged in developing indigenous technology or adaptation of imported technology for commercial application, as may be recognised by the Central Government.

(c) perform such other functions as may be entrusted to it by the Central Government.